

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7421

BILL NUMBER: HB 1281

NOTE PREPARED: Jan 10, 2013

BILL AMENDED:

SUBJECT: Local income tax laws.

FIRST AUTHOR: Rep. Thompson

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: Pending

Summary of Legislation: Replaces the county adjusted gross income tax, the county option income tax, and the county economic development tax with local income tax law. Provides for the introduction of legislation in the 2014 session to make related amendments to implement the local income tax.

Effective Date: Upon passage; January 1, 2014.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Heath Holloway, 232-9867.